

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

FEDERICO CERETTI, *et al.*,

Defendants.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 09-01161 (SMB)

**ORDER OF DISMISSAL WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-*III*, and the substantively consolidated chapter 7 estate of Bernard L. Madoff individually, commenced an adversary proceeding (the “Kingate Proceeding”) against Kingate Global Fund, Ltd. and Kingate Euro Fund, Ltd. (together, the “Kingate Funds”), Federico Ceretti, Carlo Grosso, Kingate Management Limited, FIM Advisers LLP, FIM Limited, First Peninsula Trustees Limited, individually and as Trustee of the Ashby Trust, the Ashby Trust, Ashby Investment Services Limited, Alpine Trustees Limited, individually and as Trustee of El Prela Trust, Port of Hercules

Trustees Limited, individually and as Trustee of El Prela Trust, El Prela Trust, El Prela Group Holding Services, Ashby Holdings Services Limited, El Prela Trading Investments Limited, Citi Hedge Fund Services Limited (now doing business as SS&C Fund Services (Bermuda) Ltd.), and HSBC Bank Bermuda Limited. On March 17, 2014, the Trustee filed his Fourth Amended Complaint (the “Complaint”). On September 30, 2015, the Kingate Funds answered the Complaint.

On August 6, 2019, this Court entered an Order approving a settlement agreement entered into by the Trustee and the Kingate Funds (the “August 6 Order”) (Dkt. No. 417). The settlement agreement provides for the full accord and satisfaction of the Trustee’s claims in the Kingate Proceeding (the “Settlement Agreement”).

It appearing therefore that each of the Trustee and the Kingate Funds have complied with and carried out the terms of the Settlement Agreement in accordance with the August 6 Order and that the Settlement Agreement has thus been consummated, it is therefore;

ORDERED that all claims in the Kingate Proceeding are DISMISSED WITH PREJUDICE.

Dated: New York, New York  
November 20, 2019

/s/ STUART M. BERNSTEIN  
HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE